

In re: : Chapter 7
:
MARK GERARD MCGREEVY : Bankruptcy No. 16-17330-ELF
:
:
Debtor :

STATUS REPORT OF TRUSTEE

This 10th day of May, 2019, Gary F. Seitz, the Trustee makes the following report:

1. In the course of further investigating the litigation indirectly involving Caldera Big Tupper LLC (in which the Debtor has a 49.5% interest) and its rights to receive funds from Kent Properties VIII, LP (in which Caldera Bug Tupper holds a 60 % interest) in connection with of litigation arising out of a purchase agreement under which Tupper Lake Preserve LLC was to pay Kent Properties \$3,000,000 plus interest, the Trustee has learned that the Debtor's interest was encumbered by a family court charging determination that the proceeds belong to the Debtor's ex-spouse in an amount in excess of \$3,000,000 and in addition, that the United States District Court had imposed a constructive trust on, among other things, the Debtors interest in Caldera Big Tupper LLC to the amount of \$1,500,000 at the request of a judgment creditor.

2. Accordingly, the bankruptcy estate has little or no interest in the proceeds that might result from the debtor's interest in Caldera Big Tupper LLC.

3. The trustee has thus determined that there are no significant assets to administer in this case under section 704 of the Bankruptcy Code. The minimal funds obtained so far will be returned to the Debtor.

4. Once the check returning the funds has cleared, the Trustee will change the case to a No Asset case and file a report of no distribution.

/s/ Gary F. Seitz
Gary F. Seitz, Trustee